

**Exhibit B**

**Monthly Statements**

**UNITED STATES DISTRICT COURT  
DISTRICT OF PUERTO RICO**

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In re:	PROMESA
THE FINANCIAL OVERSIGHT AND MANAGEMENT	Title III
BOARD FOR PUERTO RICO,	No. 17 BK 3283-LTS
as representative of	(Jointly Administered)
THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i> ,	
Debtors. <sup>1</sup>	

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In re:	PROMESA
THE FINANCIAL OVERSIGHT AND MANAGEMENT	Title III
BOARD FOR PUERTO RICO,	No. 17 BK 3284-LTS
as representative of	
PUERTO RICO SALES TAX FINANCING CORPORATION	
("COFINA"), <i>et al.</i> ,	
Debtor.	

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**COVER SHEET TO TENTH MONTHLY FEE APPLICATION OF PROSKAUER  
ROSE LLP FOR COMPENSATION FOR FEES AND SERVICES RENDERED  
OUTSIDE OF PUERTO RICO AND REIMBURSEMENT OF EXPENSES AS  
ATTORNEYS TO THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR  
PUERTO RICO, AS REPRESENTATIVE OF DEBTOR, PUERTO RICO SALES TAX  
FINANCING CORPORATION ("COFINA"), FOR THE PERIOD  
FEBRUARY 1, 2018 THROUGH FEBRUARY 28, 2018**

**ALL FEES AND SERVICES IN THIS MONTHLY FEE STATEMENT  
WERE INCURRED OUTSIDE OF PUERTO RICO**

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<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); and (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

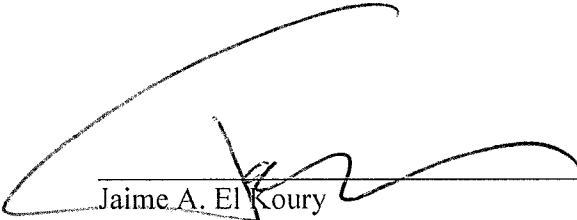
Name of Applicant:	<u>Proskauer Rose LLP (“Proskauer”)</u>
Authorized to Provide Professional Services to:	<u>Financial Oversight and Management Board, as Representative for the Debtor Pursuant to PROMESA Section 315(b)</u>
Period for which compensation and reimbursement for fees and services outside of Puerto Rico is sought:	<u>February 1, 2018 through February 28, 2018</u>
Amount of compensation sought as actual, reasonable and necessary:	<b><u>\$23,944.20</u></b>
Amount of expense reimbursement sought as actual, reasonable and necessary:	<b><u>\$0.00</u></b>
Total Amount for this Invoice:	<b><u>\$23,944.20</u></b>

This is a:  X  monthly \_\_\_ interim \_\_\_ final application.

This is Proskauer’s tenth monthly fee application in these cases and is for fees and services rendered outside of Puerto Rico.

**Principal Certification**

I hereby authorize the submission of this Monthly Fee Statement for February 2018.



\_\_\_\_\_  
Jaime A. El Koury  
General Counsel to the Financial Oversight and  
Management Board for Puerto Rico

On June 13, 2018 Sent to:

**FOMB:**

Financial Oversight and Management Board  
40 Washington Square South  
Office 314A  
New York, NY 10012  
Attn: Professor Arthur J. Gonzalez  
FOMB Board Member

O'Neill & Borges LLC  
250 Muñoz Rivera Ave., Suite 800  
San Juan, PR 00918  
Attn: Hermann D. Bauer, Esq.

**Office of United States Trustee**

Office of the United States Trustee for the District of  
Puerto Rico  
Edificio Ochoa, 500 Tanca Street, Suite 301  
San Juan, PR 00901  
(In re: Commonwealth of Puerto Rico)

Office of the United States Trustee for Region 21  
75 Spring Street, SW, Room 362  
Atlanta, GA 30303  
Attn: Guy G. Gebhardt  
Acting United States Trustee (Region 21)  
(In re: Commonwealth of Puerto Rico)

**Co-Counsel for the Official Committee of Unsecured**

**Creditors:**

Paul Hastings LLP  
200 Park Avenue  
New York, NY 10166  
Attn: Luc. A. Despina, Esq.

Casillas, Santiago & Torres, LLC  
El Caribe Office Building  
53 Palmeras Street, Ste. 1601  
San Juan, Puerto Rico 00901-2419  
Attn: Juan J. Casillas Ayala, Esq.  
Alberto J. E. Añeses Negrón, Esq.

**Co-Counsel for the Fee Examiner**

Godfrey & Kahn S.C.  
One East Main Street, Suite 500  
Madison, WI 53703  
Attn: Katherine Stadler

EDGE Legal Strategies, PSC  
252 Ponce de León Avenue  
Citibank Tower, 12<sup>th</sup> Floor  
San Juan, PR 00918  
Attn: Eyck O. Lugo

**Co-Counsel for AAFAF:**

O'Melveny & Myers LLP,  
Times Square Tower  
7 Times Square  
New York, NY 10036  
Attn: John J. Rapisardi, Esq.  
Suzanne Uhland, Esq.  
Diana M. Perez, Esq.

Marini Pietrantonio Muñoz LLC  
MCS Plaza, Suite 500  
255 Ponce de León Ave  
San Juan, PR 00917  
Attn: Luis C. Marini-Biaggi, Esq.  
Carolina Velaz-Rivero, Esq.

**Co-Counsel for the Official Committee of Retirees:**

Jenner & Block LLP  
919 Third Avenue  
New York, NY 10022-3908  
Attn.: Robert Gordon, Esq.  
Richard Levin, Esq.

Jenner & Block LLP  
353 N. Clark Street  
Chicago, IL 60654  
Attn.: Catherine Steege, Esq.  
Melissa Root, Esq.

Bennazar, García & Milián, C.S.P.  
Edificio Union Plaza, PH-A  
416 Avenida Ponce de León  
Hato Rey, PR 00918  
Attn.: A.J. Bennazar-Zequiera, Esq.

**Puerto Rico Department of Treasury**

PO Box 9024140  
San Juan, PR 00902-4140  
Attn: Reylam Guerra Goderich, Deputy Assistant of  
Central Accounting  
Omar E. Rodríguez Pérez, CPA, Assistant  
Secretary of Central Accounting  
Angel L. Pantoja Rodríguez, Deputy Assistant of  
Internal Revenue and Tax Policy  
Francisco Parés Alicea, Assistant Secretary of  
Internal Revenue and Tax Policy  
Francisco Peña Montañez, CPA, Assistant  
Secretary of the Treasury

Summary of Legal Fees for the Period February 1, 2018 through February 28, 2018

<b>Task Code</b>	<b>Matter Description</b>	<b>Total Billed Hours</b>	<b>Total Fees Requested</b>
204	Communications with Claimholders	0.20	\$151.80
205	Communications with the Commonwealth, its Instrumentalities or Representatives of the Commonwealth or its Instrumentalities	1.10	\$834.90
206	Documents Filed on Behalf of the Board	20.30	\$15,407.70
207	Non-Board Court Filings	4.90	\$3,719.70
209	Adversary Proceedings	0.20	\$151.80
210	Analysis and Strategy	1.40	\$1,062.60
212	General Administration	1.30	\$338.00
218	Employment and Fee Applications	5.50	\$2,278.30
<b>Total</b>		<b>34.90</b>	<b>\$23,944.20</b>

Summary of Legal Fees for the Period February 1, 2018 through February 28, 2018

Professional	Position/Title	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Jonathan E. Richman	Partner	Litigation	\$759.00	3.80	\$2,884.20
Lary Alan Rappaport	Partner	Litigation	\$759.00	0.10	\$75.90
Martin J. Bienenstock	Partner	BSGR & B	\$759.00	3.70	\$2,808.30
Michael A. Firestein	Partner	Litigation	\$759.00	0.70	\$531.30
Paul Possinger	Partner	BSGR & B	\$759.00	0.40	\$303.60
Ralph C. Ferrara	Partner	Litigation	\$759.00	0.20	\$151.80
Stephen L. Ratner	Partner	Litigation	\$759.00	1.20	\$910.80
Timothy W. Mungovan	Partner	Litigation	\$759.00	7.00	\$5,313.00
Julia D. Alonzo	Associate	Litigation	\$759.00	9.80	\$7,438.20
Mee R. Kim	Associate	Litigation	\$759.00	1.70	\$1,290.30
Melissa Digrande	Associate	Litigation	\$759.00	1.20	\$910.80
<b>TOTAL</b>				<b>29.80</b>	<b>\$22,618.20</b>

Paraprofessional	Position/Title	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Natasha Petrov	Legal Assistant	Corporate	\$260.00	3.80	\$988.00
Tiffany Miller	Legal Assistant	Labor & Employment	\$260.00	1.10	\$286.00
<b>TOTAL</b>				<b>4.90</b>	<b>\$1,274.00</b>

Practice Support	Position/Title	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Michael J. Winkelspecht	EDiscovery Project Manager	Professional Resources	\$260.00	0.20	\$52.00
<b>TOTAL</b>				<b>0.20</b>	<b>\$52.00</b>

<b>SUMMARY OF LEGAL FEES</b>	<b>Hours</b> <b>34.90</b>	<b>Fees</b> <b>\$23,944.20</b>
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Proskauer requests payment and reimbursement in accordance with the procedures set forth in the Interim Compensation Order (*i.e.*, payment of ninety percent (90%) of the compensation sought, in the amount of \$21,549.78, and reimbursement of one-hundred percent (100%) of expenses incurred, in the amount of \$0.00, for service rendered outside of Puerto Rico) in the total amount due of \$21,549.78. This amount due is covered by a remaining balance (\$33,990.64) of duplicate payment of \$148,898.99 that was made in connection with Proskauer's Seventh Monthly Fee Statement. After deducting the payment due under this Monthly Fee Statement, a credit of \$12,440.86 remains, which credit will be applied on subsequent invoices.



### Professional Certification

I hereby certify that no public servant of the Department of Treasury is a party to or has any interest in the gains or benefits derived from the contract that is the basis of this invoice. The only consideration for providing services under the contract is the payment agreed upon with the authorized representatives of the Financial Oversight and Management Board for Puerto Rico. The amount of this invoice is reasonable. The services were rendered and the corresponding payment has not been made. To the best of my knowledge, Proskauer Rose LLP does not have any debts owed to the Government of Puerto Rico or its instrumentalities.

As stated on page 7 above, based on a duplicate payment of a prior invoice, a part of the credit balance will be applied to the amount due.

I further certify that, with respect to the fees and services rendered pursuant to this monthly fee statement, (i) Proskauer Rose LLP was not doing business in Puerto Rico and (ii) the services rendered by Proskauer Rose LLP were not performed in Puerto Rico.



Ann M. Ashton (*pro hac vice*)

Proskauer Rose LLP  
1001 Pennsylvania Avenue, NW  
Suite 600 South  
Washington, DC 20004-2533  
Tel: (202) 416-5825  
Fax: (202) 416-6899

## **Exhibit A**

33260 FOMB

Invoice 170154742

PROFESSOR ARTHUR J. GONZALEZ, FOMB BOARD  
MEMBER

0010 PROMESA TITLE III: COFINA

Page 1

Summary of Time Billed by Task		Hours	Value
204	Communications with Claimholders	0.20	\$151.80
205	Communications with the Commonwealth and its Representatives	1.10	\$834.90
206	Documents Filed on Behalf of the Board	20.30	\$15,407.70
207	Non-Board Court Filings	4.90	\$3,719.10
209	Adversary Proceeding	0.20	\$151.80
210	Analysis and Strategy	1.40	\$1,062.60
212	General Administration	1.30	\$338.00
218	Employment and Fee Applications	5.50	\$2,278.30
Total		34.90	\$23,944.20

33260 FOMB

Invoice 170154742

PROFESSOR ARTHUR J. GONZALEZ, FOMB BOARD

MEMBER

0010 PROMESA TITLE III: COFINA

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**Communications with Claimholders -- 204**

Date	Timekeeper	Task	Description	Hours	Amount
02/26/18	Timothy W. Mungovan	204	Communications with E. Barak and L. Despins for Commonwealth agent concerning draft motion to expedite and motion to certify from COFINA agent.	0.20	\$151.80
<b>Communications with Claimholders</b>				<b>0.20</b>	<b>\$151.80</b>

**Communications with the Commonwealth and its Representatives -- 205**

Date	Timekeeper	Task	Description	Hours	Amount
02/08/18	Timothy W. Mungovan	205	Review communication from O'Melveny providing COFINA's production of documents in response to Ambac's Rule 2004 examination regarding SUTs.	0.30	\$227.70
02/26/18	Timothy W. Mungovan	205	Communications with P. Friedman regarding draft motion to expedite and motion to certify from COFINA agent (0.20); Communications with COFINA agent concerning draft motion to expedite and motion to certify (0.30).	0.50	\$379.50
02/27/18	Timothy W. Mungovan	205	Communications with counsel for AAFAF regarding Board's draft opposition to COFINA agent's motion to expedite and to certify.	0.30	\$227.70
<b>Communications with the Commonwealth and its Representatives</b>				<b>1.10</b>	<b>\$834.90</b>

**Documents Filed on Behalf of the Board -- 206**

Date	Timekeeper	Task	Description	Hours	Amount
02/26/18	Jonathan E. Richman	206	Draft and review e-mails regarding COFINA agent's certification and expedition motions (0.40); Conference with J. Alonzo regarding same (0.40); Review motion and materials for opposition to expedition motion (0.80); Teleconference with J. Alonzo regarding same (0.20); Revise opposition to expedition motion (0.90).	2.70	\$2,049.30
02/26/18	Julia D. Alonzo	206	Draft opposition to motion to expedite briefing on motion to certify questions to Puerto Rico Supreme Court in Commonwealth-COFINA dispute (4.10); Revise same (0.40).	4.50	\$3,415.50

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Invoice 170154742

PROFESSOR ARTHUR J. GONZALEZ, FOMB BOARD

MEMBER

0010 PROMESA TITLE III: COFINA

Page 3

Date	Timekeeper	Task	Description	Hours	Amount
02/26/18	Stephen L. Ratner	206	Review draft opposition regarding COFINA agents motion regarding certification to Puerto Rico Supreme Court.	0.20	\$151.80
02/26/18	Timothy W. Mungovan	206	Review draft motion to expedite and motion to certify from COFINA agent.	0.40	\$303.60
02/27/18	Julia D. Alonzo	206	Revise Board opposition to COFINA agent motion to expedite briefing on COFINA agent's motion to certify in Commonwealth-COFINA Dispute.	4.20	\$3,187.80
02/27/18	Stephen L. Ratner	206	Review draft opposition to COFINA agents' motion regarding certification to Puerto Rico supreme court.	0.40	\$303.60
02/27/18	Timothy W. Mungovan	206	Review M. Bienenstock's revisions to opposition to COFINA agent's motion to expedite and to certify (0.30); Review and revise opposition to COFINA agent's motion to expedite and to certify (1.30); Communications with M. Bienenstock regarding opposition to COFINA agent's motion to expedite and to certify (0.30); Communications with J. Alonzo and J. Richman regarding revisions to opposition to COFINA agent's motion to expedite and to certify (0.40).	2.30	\$1,745.70
02/27/18	Martin J. Bienenstock	206	Review and revise response to COFINA agent request for certification to Puerto Rico Supreme Court and expedited schedule.	3.70	\$2,808.30
02/28/18	Michael A. Firestein	206	Review briefings by Board and others on COFINA agent certification issues.	0.40	\$303.60
02/28/18	Timothy W. Mungovan	206	Communications with J. Alonzo regarding Board's objection to COFINA agent's motion to expedite and motion to certify questions to Puerto Rico Supreme Court (0.40); Review and revise Board's objection to COFINA agent's motion to expedite and motion to certify questions to Puerto Rico Supreme Court (0.80).	1.20	\$910.80
02/28/18	Julia D. Alonzo	206	Finalize opposition to COFINA agent's motion to expedite consideration of motion to certify questions to Puerto Rico Supreme Court in Commonwealth-COFINA dispute.	0.30	\$227.70
<b>Documents Filed on Behalf of the Board</b>				<b>20.30</b>	<b>\$15,407.70</b>

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Invoice 170154742

PROFESSOR ARTHUR J. GONZALEZ, FOMB BOARD

MEMBER

0010 PROMESA TITLE III: COFINA

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**Non-Board Court Filings -- 207**

Date	Timekeeper	Task	Description	Hours	Amount
02/26/18	Julia D. Alonzo	207	Review motion to expedite briefing on motion to certify questions to Puerto Rico Supreme Court in Commonwealth-COFINA dispute.	0.80	\$607.20
02/26/18	Michael A. Firestein	207	Review certification motion by COFINA agent.	0.30	\$227.70
02/27/18	Timothy W. Mungovan	207	Read and analyze COFINA agent motion to expedite and motion to certify, and joinders of Mutual and COFINA Seniors.	0.70	\$531.30
02/27/18	Melissa Digrande	207	E-mail to J. Alonzo regarding certification motions filed in Commonwealth-COFINA dispute (0.30); Review certification motions filed in Commonwealth-COFINA dispute (0.60).	0.90	\$683.10
02/28/18	Melissa Digrande	207	Review objections to certification motions filed in Commonwealth-COFINA dispute.	0.30	\$227.70
02/28/18	Timothy W. Mungovan	207	Review COFINA agent's reply in support of its motion to expedite and certify (0.40); Review Commonwealth agent's objection to COFINA agent's motion to expedite and to certify questions to Puerto Rico Supreme Court (0.40).	0.80	\$607.20
02/28/18	Jonathan E. Richman	207	Review filings regarding certification and expedition motions in agents' litigation (0.90); Conferences with J. Alonzo regarding same (0.20).	1.10	\$834.90
<b>Non-Board Court Filings</b>				<b>4.90</b>	<b>\$3,719.10</b>

**Adversary Proceeding -- 209**

Date	Timekeeper	Task	Description	Hours	Amount
02/05/18	Ralph C. Ferrara	209	Review SUT-related discovery.	0.20	\$151.80
<b>Adversary Proceeding</b>				<b>0.20</b>	<b>\$151.80</b>

**Analysis and Strategy -- 210**

Date	Timekeeper	Task	Description	Hours	Amount
02/26/18	Stephen L. Ratner	210	E-mail with T. Mungovan, M. Bienenstock, J. Alonzo, et al., O'Melveny regarding COFINA agents motion regarding certification to Puerto Rico Supreme Court.	0.30	\$227.70

33260 FOMB

Invoice 170154742

PROFESSOR ARTHUR J. GONZALEZ, FOMB BOARD

MEMBER

0010 PROMESA TITLE III: COFINA

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Date	Timekeeper	Task	Description	Hours	Amount
02/26/18	Timothy W. Mungovan	210	Communications with M. Bienenstock regarding draft motion to expedite and motion to certify from COFINA agent.	0.30	\$227.70
02/26/18	Lary Alan Rappaport	210	Review e-mail from M. Firestein regarding COFINA agent request for certification of issues to Puerto Rico state court.	0.10	\$75.90
02/26/18	Paul Possinger	210	Review e-mails regarding COFINA agent motion to certify issues to Puerto Rico supreme court.	0.40	\$303.60
02/27/18	Stephen L. Ratner	210	E-mail, conference with T. Mungovan regarding case management, opposition to COFINA agents' motion regarding certification to Puerto Rico supreme court.	0.30	\$227.70
<b>Analysis and Strategy</b>				<b>1.40</b>	<b>\$1,062.60</b>

**General Administration -- 212**

Date	Timekeeper	Task	Description	Hours	Amount
02/09/18	Michael J. Winkelspecht	212	Coordinate transfer of latest COFINA production to KLDisccovery to be loaded for case team review.	0.20	\$52.00
02/28/18	Tiffany Miller	212	Compile binder of pleadings related to motion to certify questions in Commonwealth /COFINA dispute.	1.10	\$286.00
<b>General Administration</b>				<b>1.30</b>	<b>\$338.00</b>

**Employment and Fee Applications -- 218**

Date	Timekeeper	Task	Description	Hours	Amount
02/08/18	Natasha Petrov	218	Begin drafting Proskauer second interim fee application.	0.40	\$104.00
02/09/18	Natasha Petrov	218	Begin drafting Proskauer second interim fee application.	0.40	\$104.00
02/12/18	Natasha Petrov	218	Continue drafting Proskauer second interim fee application.	0.30	\$78.00
02/15/18	Mee R. Kim	218	Review draft November 2017 invoice for preparation of monthly fee statement.	0.80	\$607.20
02/16/18	Mee R. Kim	218	Draft November 2017 monthly fee statement and client invoice details.	0.90	\$683.10
02/20/18	Natasha Petrov	218	Continue drafting Proskauer second interim fee application.	1.90	\$494.00
02/22/18	Natasha Petrov	218	Continue drafting Proskauer second interim fee application.	0.80	\$208.00
<b>Employment and Fee Applications</b>				<b>5.50</b>	<b>\$2,278.30</b>

**Total for Professional Services****\$23,944.20**

33260 FOMB

Invoice 170154742

PROFESSOR ARTHUR J. GONZALEZ, FOMB BOARD  
MEMBER

0010 PROMESA TITLE III: COFINA

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**Timekeeper Summary**

<b>Timekeeper</b>	<b>Status</b>	<b>Hours</b>	<b>Rate</b>	<b>Value</b>
JONATHAN E. RICHMAN	PARTNER	3.80	759.00	\$2,884.20
LARY ALAN RAPPAPORT	PARTNER	0.10	759.00	\$75.90
MARTIN J. BIENENSTOCK	PARTNER	3.70	759.00	\$2,808.30
MICHAEL A. FIRESTEIN	PARTNER	0.70	759.00	\$531.30
PAUL POSSINGER	PARTNER	0.40	759.00	\$303.60
RALPH C. FERRARA	PARTNER	0.20	759.00	\$151.80
STEPHEN L. RATNER	PARTNER	1.20	759.00	\$910.80
TIMOTHY W. MUNGOVAN	PARTNER	7.00	759.00	\$5,313.00
<b>Total for PARTNER</b>		<b>17.10</b>		<b>\$12,978.90</b>
JULIA D. ALONZO	ASSOCIATE	9.80	759.00	\$7,438.20
MEE R. KIM	ASSOCIATE	1.70	759.00	\$1,290.30
MELISSA DIGRANDE	ASSOCIATE	1.20	759.00	\$910.80
<b>Total for ASSOCIATE</b>		<b>12.70</b>		<b>\$9,639.30</b>
NATASHA PETROV	LEGAL ASSISTANT	3.80	260.00	\$988.00
TIFFANY MILLER	LEGAL ASSISTANT	1.10	260.00	\$286.00
<b>Total for LEGAL ASSISTANT</b>		<b>4.90</b>		<b>\$1,274.00</b>
MICHAEL J. WINKELSPECHT	PRAC. SUPPORT	0.20	260.00	\$52.00
<b>Total for PRAC. SUPPORT</b>		<b>0.20</b>		<b>\$52.00</b>
<b>Total</b>		<b>34.90</b>		<b>\$23,944.20</b>
<b>Total Amount for this Matter</b>				<b>\$23,944.20</b>



**UNITED STATES DISTRICT COURT  
DISTRICT OF PUERTO RICO**

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In re:	PROMESA
THE FINANCIAL OVERSIGHT AND MANAGEMENT	Title III
BOARD FOR PUERTO RICO,	No. 17 BK 3283-LTS
as representative of	(Jointly Administered)
THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i> ,	
Debtors. <sup>1</sup>	

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In re:	PROMESA
THE FINANCIAL OVERSIGHT AND MANAGEMENT	Title III
BOARD FOR PUERTO RICO,	No. 17 BK 3284-LTS
as representative of	
PUERTO RICO SALES TAX FINANCING CORPORATION	
("COFINA"), <i>et al.</i> ,	
Debtor.	

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**COVER SHEET TO ELEVENTH MONTHLY FEE APPLICATION OF PROSKAUER  
ROSE LLP FOR COMPENSATION FOR FEES AND SERVICES RENDERED  
OUTSIDE OF PUERTO RICO AND REIMBURSEMENT OF EXPENSES AS  
ATTORNEYS TO THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR  
PUERTO RICO, AS REPRESENTATIVE OF DEBTOR, PUERTO RICO SALES TAX  
FINANCING CORPORATION ("COFINA"), FOR THE PERIOD  
MARCH 1, 2018 THROUGH MARCH 31, 2018**

**ALL FEES AND SERVICES IN THIS MONTHLY FEE STATEMENT  
WERE INCURRED OUTSIDE OF PUERTO RICO**

---

<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); and (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

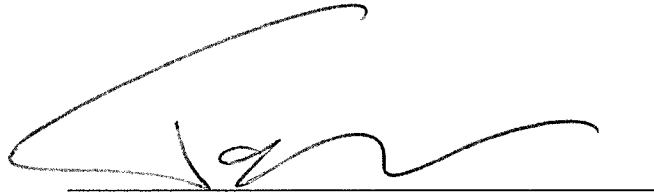
Name of Applicant:	<u>Proskauer Rose LLP (“Proskauer”)</u>
Authorized to Provide Professional Services to:	<u>Financial Oversight and Management Board, as Representative for the Debtor Pursuant to PROMESA Section 315(b)</u>
Period for which compensation and reimbursement for fees and services outside of Puerto Rico is sought:	<u>March 1, 2018 through March 31, 2018</u>
Amount of compensation sought as actual, reasonable and necessary:	<b><u>\$66,004.30</u></b>
Amount of expense reimbursement sought as actual, reasonable and necessary:	<b><u>\$4,250.04</u></b>
Total Amount for this Invoice:	<b><u>\$70,254.34</u></b>

This is a:   X   monthly    interim    final application.

This is Proskauer’s eleventh monthly fee application in these cases and is for fees and services rendered outside of Puerto Rico.

**Principal Certification**

I hereby authorize the submission of this Monthly Fee Statement for March 2018.

A handwritten signature in black ink, appearing to read 'Jaime A. El Koury', is written over a horizontal line.

Jaime A. El Koury  
General Counsel to the Financial Oversight and  
Management Board for Puerto Rico

On June 20, 2018 Sent to:

**FOMB:**

Financial Oversight and Management Board  
40 Washington Square South  
Office 314A  
New York, NY 10012  
Attn: Professor Arthur J. Gonzalez  
FOMB Board Member

O'Neill & Borges LLC  
250 Muñoz Rivera Ave., Suite 800  
San Juan, PR 00918  
Attn: Hermann D. Bauer, Esq.

**Office of United States Trustee**

Office of the United States Trustee for the District of  
Puerto Rico  
Edificio Ochoa, 500 Tanca Street, Suite 301  
San Juan, PR 00901  
(In re: Commonwealth of Puerto Rico)

Office of the United States Trustee for Region 21  
75 Spring Street, SW, Room 362  
Atlanta, GA 30303  
Attn: Guy G. Gebhardt  
Acting United States Trustee (Region 21)  
(In re: Commonwealth of Puerto Rico)

**Co-Counsel for the Official Committee of Unsecured**

**Creditors:**

Paul Hastings LLP  
200 Park Avenue  
New York, NY 10166  
Attn: Luc. A. Despina, Esq.

Casillas, Santiago & Torres, LLC  
El Caribe Office Building  
53 Palmeras Street, Ste. 1601  
San Juan, Puerto Rico 00901-2419  
Attn: Juan J. Casillas Ayala, Esq.  
Alberto J. E. Añeses Negrón, Esq.

**Co-Counsel for the Fee Examiner**

Godfrey & Kahn S.C.  
One East Main Street, Suite 500  
Madison, WI 53703  
Attn: Katherine Stadler

EDGE Legal Strategies, PSC  
252 Ponce de León Avenue  
Citibank Tower, 12<sup>th</sup> Floor  
San Juan, PR 00918  
Attn: Eyck O. Lugo

**Co-Counsel for AAFAF:**

O'Melveny & Myers LLP,  
Times Square Tower  
7 Times Square  
New York, NY 10036  
Attn: John J. Rapisardi, Esq.  
Suzanne Uhland, Esq.  
Diana M. Perez, Esq.

Marini Pietrantonio Muñoz LLC  
MCS Plaza, Suite 500  
255 Ponce de León Ave  
San Juan, PR 00917  
Attn: Luis C. Marini-Biaggi, Esq.  
Carolina Velaz-Rivero, Esq.

**Co-Counsel for the Official Committee of Retirees:**

Jenner & Block LLP  
919 Third Avenue  
New York, NY 10022-3908  
Attn.: Robert Gordon, Esq.  
Richard Levin, Esq.

Jenner & Block LLP  
353 N. Clark Street  
Chicago, IL 60654  
Attn.: Catherine Steege, Esq.  
Melissa Root, Esq.

Bennazar, García & Milián, C.S.P.  
Edificio Union Plaza, PH-A  
416 Avenida Ponce de León  
Hato Rey, PR 00918  
Attn.: A.J. Bennazar-Zequeira, Esq.

**Puerto Rico Department of Treasury**

PO Box 9024140  
San Juan, PR 00902-4140  
Attn: Reylam Guerra Goderich, Deputy Assistant of  
Central Accounting  
Omar E. Rodríguez Pérez, CPA, Assistant  
Secretary of Central Accounting  
Angel L. Pantoja Rodríguez, Deputy Assistant of  
Internal Revenue and Tax Policy  
Francisco Parés Alicea, Assistant Secretary of  
Internal Revenue and Tax Policy  
Francisco Peña Montañez, CPA, Assistant  
Secretary of the Treasury

Summary of Legal Fees for the Period March 1, 2018 through March 31, 2018

<b>Task Code</b>	<b>Matter Description</b>	<b>Total Billed Hours</b>	<b>Total Fees Requested</b>
201	Tasks relating to the Board, its Members, its Staff, its Advisors or its Consultants	1.80	\$1,366.20
202	Legal Research	20.80	\$7,952.90
204	Communications with Claimholders	2.40	\$1,821.60
205	Communications with the Commonwealth, its Instrumentalities or Representatives of the Commonwealth or its Instrumentalities	0.80	\$607.20
206	Documents Filed on Behalf of the Board	61.00	\$46,299.00
207	Non-Board Court Filings	1.00	\$759.00
210	Analysis and Strategy	3.00	\$2,277.00
212	General Administration	3.20	\$832.00
218	Employment and Fee Applications	6.90	\$4,089.40
<b>Total</b>		<b>100.90</b>	<b>\$66,004.30</b>

Summary of Legal Fees for the Period March 1, 2018 through March 31, 2018

Professional	Position/Title	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Brian S. Rosen	Partner	BSGR & B	\$759.00	2.10	\$1,593.90
Jonathan E. Richman	Partner	Litigation	\$759.00	16.40	\$12,447.60
Michael A. Firestein	Partner	Litigation	\$759.00	0.50	\$379.50
Paul Possinger	Partner	BSGR & B	\$759.00	1.80	\$1,366.20
Ralph C. Ferrara	Partner	Litigation	\$759.00	0.60	\$455.40
Stephen L. Ratner	Partner	Litigation	\$759.00	1.60	\$1,214.40
Timothy W. Mungovan	Partner	Litigation	\$759.00	2.80	\$2,125.20
Julia D. Alonzo	Associate	Litigation	\$759.00	43.60	\$33,092.40
Mee R. Kim	Associate	Litigation	\$759.00	4.60	\$3,491.40
Melissa Digrande	Associate	Litigation	\$759.00	5.70	\$4,326.30
<b>TOTAL</b>				<b>79.70</b>	<b>\$60,492.30</b>

Law Clerk	Position/Title	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Elisa Carino	Law Clerk	Litigation	\$260.00	10.20	\$2,652.00
Elliot Stevens	Law Clerk	BSGR & B	\$260.00	5.50	\$1,430.00
<b>TOTAL</b>				<b>15.70</b>	<b>\$4,082.00</b>

Paraprofessional	Position/Title	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Lawrence T. Silvestro	Legal Assistant	Litigation	\$260.00	1.20	\$312.00
Natasha Petrov	Legal Assistant	Corporate	\$260.00	2.30	\$598.00
Tiffany Miller	Legal Assistant	Labor & Employment	\$260.00	0.70	\$182.00
<b>TOTAL</b>				<b>4.20</b>	<b>\$1,092.00</b>

Summary of Legal Fees for the Period March 1, 2018 through March 31, 2018

Practice Support	Position/Title	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Michael J. Winkelspecht	EDiscovery Project Manager	Professional Resources	\$260.00	1.30	\$338.00
<b>TOTAL</b>				<b>1.30</b>	<b>\$338.00</b>

<b>SUMMARY OF LEGAL FEES</b>	<b><u>Hours</u></b> <b>100.90</b>	<b><u>Fees</u></b> <b>\$66,004.30</b>
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Summary of Disbursements for the Period March 1, 2018 through March 31, 2018

EXPENSE CATEGORY	AMOUNTS
Reproduction	\$8.30
LEXIS	\$2,829.00
Transcripts & Depositions	\$1,412.74
<b>Total</b>	<b>\$4,250.04</b>



Proskauer requests payment and reimbursement in accordance with the procedures set forth in the Interim Compensation Order (*i.e.*, payment of ninety percent (90%) of the compensation sought, in the amount of \$59,403.87, and reimbursement of one-hundred percent (100%) of expenses incurred, in the amount of \$4,250.04, for service rendered outside of Puerto Rico) in the total amount due of \$63,653.91. This amount due is reduced by the final remaining balance (\$12,440.86) of duplicate payment of \$148,898.99 that was made in connection with Proskauer's Seventh Monthly Fee Statement. The total amount due under this Monthly Fee Statement is \$51,213.05.

### Professional Certification

I hereby certify that no public servant of the Department of Treasury is a party to or has any interest in the gains or benefits derived from the contract that is the basis of this invoice. The only consideration for providing services under the contract is the payment agreed upon with the authorized representatives of the Financial Oversight and Management Board for Puerto Rico. The amount of this invoice is reasonable. The services were rendered and the corresponding payment has not been made. To the best of my knowledge, Proskauer Rose LLP does not have any debts owed to the Government of Puerto Rico or its instrumentalities.

As stated on page 9 above, based on a duplicate payment of a prior invoice, a part of the credit balance will be applied to the amount due.

I further certify that, with respect to the fees and services rendered pursuant to this monthly fee statement, (i) Proskauer Rose LLP was not doing business in Puerto Rico and (ii) the services rendered by Proskauer Rose LLP were not performed in Puerto Rico.



---

Ann M. Ashton (*pro hac vice*)

Proskauer Rose LLP  
1001 Pennsylvania Avenue, NW  
Suite 600 South  
Washington, DC 20004-2533  
Tel: (202) 416-5825  
Fax: (202) 416-6899

## **Exhibit A**

33260 FOMB

Invoice 170156014

PROFESSOR ARTHUR J. GONZALEZ, FOMB BOARD

MEMBER

0010 PROMESA TITLE III: COFINA

Page 1

Summary of Time Billed by Task		Hours	Value
201	Tasks relating to the Board and Associated Members	1.80	\$1,366.20
202	Legal Research	20.80	\$7,952.90
204	Communications with Claimholders	2.40	\$1,821.60
205	Communications with the Commonwealth and its Representatives	0.80	\$607.20
206	Documents Filed on Behalf of the Board	61.00	\$46,299.00
207	Non-Board Court Filings	1.00	\$759.00
210	Analysis and Strategy	3.00	\$2,277.00
212	General Administration	3.20	\$832.00
218	Employment and Fee Applications	6.90	\$4,089.40
Total		100.90	\$66,004.30

**Tasks relating to the Board and Associated Members -- 201**

Date	Timekeeper	Task	Description	Hours	Amount
03/13/18	Paul Possinger	201	Call with debt subcommittee regarding COFINA (1.30); Follow-up call with B. Rosen regarding same (0.20); Follow-up call with E. Barak regarding same (0.30).	1.80	\$1,366.20
<b>Tasks relating to the Board and Associated Members</b>				<b>1.80</b>	<b>\$1,366.20</b>

**Legal Research -- 202**

Date	Timekeeper	Task	Description	Hours	Amount
03/01/18	Jonathan E. Richman	202	Research issues for opposition to certification motion in agents' litigation.	4.80	\$3,643.20
03/02/18	Timothy W. Mungovan	202	Communications with J. Alonzo regarding legal research on certification questions to Puerto Rico Supreme Court.	0.30	\$227.70
03/15/18	Elisa Carino	202	Research motions to certify questions under Puerto Rican law for Commonwealth-COFINA dispute.	5.40	\$1,404.00
03/19/18	Elisa Carino	202	Continue research on motions to certify questions under Puerto Rican law for Commonwealth-COFINA dispute.	4.20	\$1,092.00
03/20/18	Elliot Stevens	202	Research in connection with opposition.	2.10	\$546.00
03/21/18	Elliot Stevens	202	Research for COFINA adversary proceeding.	3.40	\$884.00
03/27/18	Elisa Carino	202	Continue research on motions to certify questions under Puerto Rican law for Commonwealth-COFINA dispute.	0.60	\$156.00
<b>Legal Research</b>				<b>20.80</b>	<b>\$7,952.90</b>

**Communications with Claimholders -- 204**

Date	Timekeeper	Task	Description	Hours	Amount
03/01/18	Michael A. Firestein	204	[REDACTED: Work relating to court-ordered mediation] (0.20); Review scheduling hearing order on certification issues (0.10).	0.30	\$227.70

Date	Timekeeper	Task	Description	Hours	Amount
03/12/18	Brian S. Rosen	204	[REDACTED: Work relating to court-ordered mediation] (0.10); [REDACTED: Work relating to court-ordered mediation] (0.10); [REDACTED: Work relating to court-ordered mediation] (0.10); [REDACTED: Work relating to court-ordered mediation] (0.10); [REDACTED: Work relating to court-ordered mediation] (1.30); [REDACTED: Work relating to court-ordered mediation] (0.10).	1.80	\$1,366.20
03/16/18	Brian S. Rosen	204	[REDACTED: Work relating to court-ordered mediation] (0.20); [REDACTED: Work relating to court-ordered mediation] (0.10);	0.30	\$227.70
<b>Communications with Claimholders</b>				<b>2.40</b>	<b>\$1,821.60</b>

**Communications with the Commonwealth and its Representatives -- 205**

Date	Timekeeper	Task	Description	Hours	Amount
03/05/18	Timothy W. Mungovan	205	[REDACTED: Work relating to court-ordered mediation].	0.50	\$379.50
03/07/18	Timothy W. Mungovan	205	[REDACTED: Work relating to court-ordered mediation].	0.30	\$227.70
<b>Communications with the Commonwealth and its Representatives</b>				<b>0.80</b>	<b>\$607.20</b>

**Documents Filed on Behalf of the Board -- 206**

Date	Timekeeper	Task	Description	Hours	Amount
03/02/18	Julia D. Alonzo	206	Review brief addressing motion to expedite COFINA agent's motion to certify in Commonwealth-COFINA dispute (3.90); Begin research on opposition to COFINA agent's motion to certify in Commonwealth-COFINA dispute (3.80).	7.70	\$5,844.30
03/09/18	Julia D. Alonzo	206	Review research for opposition to COFINA agent motion to certify.	0.60	\$455.40
03/12/18	Julia D. Alonzo	206	Begin drafting outline of Board opposition to COFINA agent motion to certify.	1.90	\$1,442.10
03/13/18	Julia D. Alonzo	206	Continue drafting outline of Board opposition to COFINA agent motion to certify in Commonwealth-COFINA dispute.	0.70	\$531.30
03/13/18	Jonathan E. Richman	206	Conference with J. Alonzo regarding opposition to COFINA agent's certification motion.	0.20	\$151.80

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PROFESSOR ARTHUR J. GONZALEZ, FOMB BOARD

MEMBER

0010 PROMESA TITLE III: COFINA

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Date	Timekeeper	Task	Description	Hours	Amount
03/14/18	Jonathan E. Richman	206	Teleconference with S. Antonetti and H. Bauer regarding opposition to COFINA agent's motion to certify (0.10); Conference with T. Mungovan, S. Ratner, J. Alonzo regarding opposition to COFINA agent's certification motion (0.70); Revise outline of opposition brief (0.60).	1.40	\$1,062.60
03/14/18	Stephen L. Ratner	206	Review outline of opposition to COFINA agents' motion to certify to Puerto Rico Supreme Court (0.40); Conferences with H. Bauer, S. Antonetti, T. Mungovan, J. Richman, J. Alonzo regarding opposition to COFINA agents' certification motion (0.70).	1.10	\$834.90
03/14/18	Julia D. Alonzo	206	Call with T. Mungovan, S. Ratner, J. Richman, H. Bauer and S. Antonetti regarding opposition to COFINA agent's motion to certify in Commonwealth-COFINA dispute (0.90); Meet with M. DiGrande and E. Carino regarding opposition to COFINA agent's motion to certify in Commonwealth-COFINA dispute (0.40); Revise outline of opposition to COFINA agent's motion to certify in Commonwealth-COFINA dispute (1.60).	2.90	\$2,201.10
03/14/18	Melissa Digrande	206	Call with J. Alonzo and E. Carino regarding response to COFINA agent's motion to certify in Commonwealth-COFINA dispute (0.40); Review motion to certify (0.30); Review outline of opposition (0.30).	1.00	\$759.00
03/14/18	Timothy W. Mungovan	206	Teleconference with S. Ratner, J. Richman, J. Alonzo, and O'Neill & Borges to discuss COFINA agent's motion to certify question to Puerto Rico Supreme Court.	0.70	\$531.30
03/15/18	Julia D. Alonzo	206	Revise outline of Board opposition to COFINA agent motion to certify in Commonwealth-COFINA dispute.	0.30	\$227.70
03/15/18	Stephen L. Ratner	206	Review outline regarding opposition to COFINA agent's certification motion.	0.20	\$151.80
03/15/18	Jonathan E. Richman	206	Conference with J. Alonzo regarding opposition to COFINA agent's certification motion (0.20); Comment on outline of opposition to COFINA agent's certification motion (0.40).	0.60	\$455.40
03/19/18	Julia D. Alonzo	206	Review research regarding certification to Puerto Rico Supreme Court for Board opposition to COFINA agent motion to certify.	1.60	\$1,214.40

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Invoice 170156014

PROFESSOR ARTHUR J. GONZALEZ, FOMB BOARD

MEMBER

0010 PROMESA TITLE III: COFINA

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Date	Timekeeper	Task	Description	Hours	Amount
03/19/18	Jonathan E. Richman	206	Conference with J. Alonzo regarding opposition to COFINA agent's certification motion (0.10); Review outline regarding same (0.20).	0.30	\$227.70
03/23/18	Jonathan E. Richman	206	Conference with J. Alonzo regarding opposition to COFINA agent's certification motion (0.10); Review and comment on outline of opposition (0.10); Review materials regarding same (0.70).	0.90	\$683.10
03/26/18	Timothy W. Mungovan	206	Communications with J. Alonzo and S. Antonetti regarding opposition to COFINA agent's motion to certify question to Puerto Rico Supreme Court.	0.30	\$227.70
03/26/18	Jonathan E. Richman	206	Conference with J. Alonzo regarding opposition to COFINA agent's certification motion (0.10); Draft and review e-mails regarding same (0.10); Review outline of opposition (0.40); Teleconference with J. Alonzo regarding same (0.10); Conference with J. Alonzo regarding same (0.10).	0.80	\$607.20
03/26/18	Julia D. Alonzo	206	Draft opposition to COFINA agent's certification motion in Commonwealth-COFINA dispute.	2.70	\$2,049.30
03/27/18	Julia D. Alonzo	206	Continue drafting opposition to COFINA agent certification motion in Commonwealth-COFINA dispute.	6.10	\$4,629.90
03/28/18	Julia D. Alonzo	206	Continue drafting opposition to COFINA agent certification motion in Commonwealth-COFINA dispute.	5.30	\$4,022.70
03/28/18	Melissa Digrande	206	Finish reviewing underlying certification documents in Lex Claims litigation in connection with opposition to COFINA certification motion (0.40); Finish drafting fact section of opposition brief to COFINA agent's motion to certify questions to Puerto Rico Supreme Court in Commonwealth-COFINA dispute (2.50).	2.90	\$2,201.10
03/28/18	Jonathan E. Richman	206	Review research for opposition to COFINA agents' certification motion.	2.30	\$1,745.70
03/29/18	Julia D. Alonzo	206	Continue drafting opposition brief to COFINA agent motion to certify in Commonwealth-COFINA dispute.	6.20	\$4,705.80
03/30/18	Julia D. Alonzo	206	Continue drafting opposition brief to COFINA agent motion to certify in Commonwealth-COFINA dispute.	7.20	\$5,464.80
03/30/18	Jonathan E. Richman	206	Conference with J. Alonzo regarding opposition to COFINA agent's certification motion (0.20); Review research for same (0.70).	0.90	\$683.10



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PROFESSOR ARTHUR J. GONZALEZ, FOMB BOARD

MEMBER

0010 PROMESA TITLE III: COFINA

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Date	Timekeeper	Task	Description	Hours	Amount
03/31/18	Jonathan E. Richman	206	Revise opposition to COFINA agents' certification motion.	4.20	\$3,187.80
<b>Documents Filed on Behalf of the Board</b>				<b>61.00</b>	<b>\$46,299.00</b>

**Non-Board Court Filings -- 207**

Date	Timekeeper	Task	Description	Hours	Amount
03/01/18	Timothy W. Mungovan	207	Review summary order denying COFINA agent's motion to expedite briefing on motion to certify questions to Supreme Court of Puerto Rico (0.30); Communications with J. Alonzo, S. Ratner, S. Antonetti, and H. Bauer regarding summary order denying COFINA agent's motion to expedite briefing on motion to certify questions to Supreme Court of Puerto Rico (0.20); Review next steps to draft response (0.20).	0.70	\$531.30
03/01/18	Stephen L. Ratner	207	Review summary order regarding scheduling COFINA agent's scheduling motion.	0.10	\$75.90
03/02/18	Ralph C. Ferrara	207	Review summary order regarding COFINA agent's request for Puerto Rico Supreme Court certification.	0.20	\$151.80
<b>Non-Board Court Filings</b>				<b>1.00</b>	<b>\$759.00</b>

**Analysis and Strategy -- 210**

Date	Timekeeper	Task	Description	Hours	Amount
03/06/18	Julia D. Alonzo	210	Correspond with T. Mungovan, S. Ratner, J. Richman, H. Bauer and S. Antonetti regarding COFINA agent's motion to certify.	0.40	\$303.60
03/07/18	Ralph C. Ferrara	210	E-mail to E. Barak regarding COFINA issues (0.10); Review summary regarding COFINA issues (0.30).	0.40	\$303.60
03/08/18	Michael A. Firestein	210	Review COFINA documents posted in data room.	0.20	\$151.80
03/23/18	Stephen L. Ratner	210	E-mail with J. Alonzo, S. Antonetti regarding COFINA agent's certification motion (0.10); Review materials regarding same (0.10).	0.20	\$151.80
03/26/18	Melissa Digrande	210	Review documents in Lex Claims litigation regarding certification motions in connection with drafting fact section of opposition to certification brief to be filed in Commonwealth-COFINA dispute.	1.80	\$1,366.20
<b>Analysis and Strategy</b>				<b>3.00</b>	<b>\$2,277.00</b>

**General Administration -- 212**

Date	Timekeeper	Task	Description	Hours	Amount
03/19/18	Tiffany Miller	212	Conference with G. Urias regarding Commonwealth/COFINA binder.	0.10	\$26.00
03/19/18	Michael J. Winkelspecht	212	Transfer COFINA productions to KLDISCOVERY to be loaded to Relativity workspace for review.	0.70	\$182.00
03/20/18	Michael J. Winkelspecht	212	Participate in phone conference with representative from KLDISCOVERY regarding issues production (0.10); E-mail correspondence with representative from KLDISCOVERY regarding decrypting certain productions (0.10).	0.20	\$52.00
03/20/18	Lawrence T. Silvestro	212	Draft inventory of case citations in Rule 2004 Motion.	1.20	\$312.00
03/21/18	Michael J. Winkelspecht	212	Participate in correspondence with representative from KLDISCOVERY regarding status of uploading COFINA productions.	0.20	\$52.00
03/22/18	Michael J. Winkelspecht	212	Participate in correspondence with representative from KLDISCOVERY regarding status of uploading COFINA productions.	0.20	\$52.00
03/22/18	Tiffany Miller	212	Quality check binder of Commonwealth/COFINA summary judgment replies to P. Possinger (0.60)	0.60	\$156.00
<b>General Administration</b>				<b>3.20</b>	<b>\$832.00</b>

**Employment and Fee Applications -- 218**

Date	Timekeeper	Task	Description	Hours	Amount
03/16/18	Natasha Petrov	218	Review October and November monthly fee statements in connection with preparing fee application.	0.40	\$104.00
03/23/18	Mee R. Kim	218	Review December 2017 invoice details for monthly fee statement drafting.	0.40	\$303.60
03/26/18	Mee R. Kim	218	Finalize December 2017 monthly fee statement (1.30); Discussion with A. Ashton regarding same (0.10).	1.40	\$1,062.60
03/27/18	Mee R. Kim	218	Finalize December 2017 monthly fee statement for circulation (0.40); Discussion with A. Ashton regarding same (0.10).	0.50	\$379.50
03/27/18	Natasha Petrov	218	Review draft December monthly fee statement in connection with drafting summaries of tasks performed for fee application.	0.80	\$208.00
03/28/18	Mee R. Kim	218	Review January 2018 invoice details for monthly fee statement preparation.	0.30	\$227.70

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Invoice 170156014

PROFESSOR ARTHUR J. GONZALEZ, FOMB BOARD

MEMBER

0010 PROMESA TITLE III: COFINA

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Date	Timekeeper	Task	Description	Hours	Amount
03/29/18	Mee R. Kim	218	Finalize January 2018 monthly fee statement.	1.40	\$1,062.60
03/30/18	Mee R. Kim	218	Finalize December 2017 and January 2018 monthly fee statements for circulation.	0.60	\$455.40
03/30/18	Natasha Petrov	218	Provide additional calculations for Proskauer second interim fee application.	1.10	\$286.00
<b>Employment and Fee Applications</b>				<b>6.90</b>	<b>\$4,089.40</b>

**Total for Professional Services**

**\$66,004.30**

33260 FOMB

Invoice 170156014

PROFESSOR ARTHUR J. GONZALEZ, FOMB BOARD

MEMBER

0010 PROMESA TITLE III: COFINA

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**Timekeeper Summary**

<b>Timekeeper</b>	<b>Status</b>	<b>Hours</b>	<b>Rate</b>	<b>Value</b>
BRIAN S. ROSEN	PARTNER	2.10	759.00	\$1,593.90
JONATHAN E. RICHMAN	PARTNER	16.40	759.00	\$12,447.60
MICHAEL A. FIRESTEIN	PARTNER	0.50	759.00	\$379.50
PAUL POSSINGER	PARTNER	1.80	759.00	\$1,366.20
RALPH C. FERRARA	PARTNER	0.60	759.00	\$455.40
STEPHEN L. RATNER	PARTNER	1.60	759.00	\$1,214.40
TIMOTHY W. MUNGOVAN	PARTNER	2.80	759.00	\$2,125.20
<b>Total for PARTNER</b>		<b>25.80</b>		<b>\$19,582.20</b>
JULIA D. ALONZO	ASSOCIATE	43.60	759.00	\$33,092.40
MEE R. KIM	ASSOCIATE	4.60	759.00	\$3,491.40
MELISSA DIGRANDE	ASSOCIATE	5.70	759.00	\$4,326.30
<b>Total for ASSOCIATE</b>		<b>53.90</b>		<b>\$40,910.10</b>
LAWRENCE T. SILVESTRO	LEGAL ASSISTANT	1.20	260.00	\$312.00
NATASHA PETROV	LEGAL ASSISTANT	2.30	260.00	\$598.00
TIFFANY MILLER	LEGAL ASSISTANT	0.70	260.00	\$182.00
<b>Total for LEGAL ASSISTANT</b>		<b>4.20</b>		<b>\$1,092.00</b>
ELISA CARINO	LAW CLERK	10.20	260.00	\$2,652.00
ELLIOT STEVENS	LAW CLERK	5.50	260.00	\$1,430.00
<b>Total for LAW CLERK</b>		<b>15.70</b>		<b>\$4,082.00</b>
MICHAEL J. WINKELSPECHT	PRAC. SUPPORT	1.30	260.00	\$338.00
<b>Total for PRAC. SUPPORT</b>		<b>1.30</b>		<b>\$338.00</b>
<b>Total</b>		<b>100.90</b>		<b>\$66,004.30</b>

**For Charges and Disbursements**

<b>Date</b>	<b>Timekeeper</b>	<b>Type</b>	<b>Description</b>	<b>Amount</b>
03/20/2018	Elliot Stevens	REPRODUCTION	REPRODUCTION	\$1.00
03/20/2018	Elliot Stevens	REPRODUCTION	REPRODUCTION	\$1.40
03/21/2018	Elliot Stevens	REPRODUCTION	REPRODUCTION	\$1.60
03/21/2018	Elliot Stevens	REPRODUCTION	REPRODUCTION	\$1.40
03/21/2018	Elliot Stevens	REPRODUCTION	REPRODUCTION	\$2.90
			<b>Total for REPRODUCTION</b>	<b>\$8.30</b>
<b>Date</b>	<b>Timekeeper</b>	<b>Type</b>	<b>Description</b>	<b>Amount</b>
03/20/2018	Elliot Stevens	LEXIS	LEXIS Connect and Comm Time - 0:00:00 Searches - 0 Shepards and Autocite - 0 Lexsees and Lexstat - 0	\$2,078.00
03/21/2018	Elliot Stevens	LEXIS	LEXIS Connect and Comm Time - 0:00:00 Searches - 0 Shepards and Autocite - 0 Lexsees and Lexstat - 0	\$751.00
			<b>Total for LEXIS</b>	<b>\$2,829.00</b>

33260 FOMB

Invoice 170156014

PROFESSOR ARTHUR J. GONZALEZ, FOMB BOARD

MEMBER

0010 PROMESA TITLE III: COFINA

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Date	Timekeeper	Type	Description	Amount
03/20/2018	Timothy W. Mungovan	TRANSCRIPTS & DEPOSITIONS	TRANSCRIPTS & DEPOSITIONS - - VENDOR: CGS INVESTMENTS LLC KEY DISCOVERY INVOICE NO. 1803229. MINI CONTAINING SUMMARY JUDGEMENT OPPOSITION BRIEFING FOR THE PUERTO RICO COFINA.	\$605.81
03/23/2018	Timothy W. Mungovan	TRANSCRIPTS & DEPOSITIONS	TRANSCRIPTS & DEPOSITIONS - - VENDOR: DTI TOPCO INC EPIQ EDISCOVERY SOLUTIONS INVOICE NO. 1065386	\$806.93
			<b>Total for TRANSCRIPTS &amp; DEPOSITIONS</b>	<b>\$1,412.74</b>

#### Charges and Disbursements Summary

Type of Disbursements	Amount
REPRODUCTION	8.30
LEXIS	2,829.00
TRANSCRIPTS & DEPOSITIONS	1,412.74
<b>Total Expenses</b>	<b>\$4,250.04</b>
<b>Total Amount for this Matter</b>	<b>\$70,254.34</b>

**UNITED STATES DISTRICT COURT  
DISTRICT OF PUERTO RICO**

-----X

In re:	PROMESA
THE FINANCIAL OVERSIGHT AND MANAGEMENT	Title III
BOARD FOR PUERTO RICO,	No. 17 BK 3283-LTS
as representative of	(Jointly Administered)
THE COMMONWEALTH OF PUERTO RICO, <i>et al.</i> ,	
Debtors. <sup>1</sup>	

-----X

-----X

In re:	PROMESA
THE FINANCIAL OVERSIGHT AND MANAGEMENT	Title III
BOARD FOR PUERTO RICO,	No. 17 BK 3284-LTS
as representative of	
PUERTO RICO SALES TAX FINANCING CORPORATION	
("COFINA"), <i>et al.</i> ,	
Debtor.	

-----X

**COVER SHEET TO TWELFTH MONTHLY FEE APPLICATION OF PROSKAUER  
ROSE LLP FOR COMPENSATION FOR FEES AND SERVICES RENDERED  
OUTSIDE OF PUERTO RICO AND REIMBURSEMENT OF EXPENSES AS  
ATTORNEYS TO THE FINANCIAL OVERSIGHT AND MANAGEMENT BOARD FOR  
PUERTO RICO, AS REPRESENTATIVE OF DEBTOR, PUERTO RICO SALES TAX  
FINANCING CORPORATION ("COFINA"), FOR THE PERIOD  
APRIL 1, 2018 THROUGH APRIL 30, 2018**

**ALL FEES AND SERVICES IN THIS MONTHLY FEE STATEMENT  
WERE INCURRED OUTSIDE OF PUERTO RICO**

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<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor's respective Title III case number and the last four (4) digits of each Debtor's federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17 BK 3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation ("COFINA") (Bankruptcy Case No. 17 BK 3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority ("HTA") (Bankruptcy Case No. 17 BK 3567-LTS) (Last Four Digits of Federal Tax ID: 3808); and (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico ("ERS") (Bankruptcy Case No. 17 BK 3566-LTS) (Last Four Digits of Federal Tax ID: 9686). (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

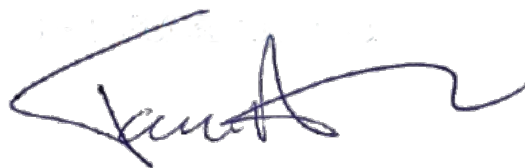
Name of Applicant:	<u>Proskauer Rose LLP (“Proskauer”)</u>
Authorized to Provide Professional Services to:	<u>Financial Oversight and Management Board, as Representative for the Debtor Pursuant to PROMESA Section 315(b)</u>
Period for which compensation and reimbursement for fees and services outside of Puerto Rico is sought:	<u>April 1, 2018 through April 30, 2018</u>
Amount of compensation sought as actual, reasonable and necessary:	<b><u>\$4,539.50</u></b>
Amount of expense reimbursement sought as actual, reasonable and necessary:	<b><u>\$27.90</u></b>
Total Amount for this Invoice:	<b><u>\$\$4,567.40</u></b>

This is a:  X  monthly \_\_\_ interim \_\_\_ final application.

This is Proskauer’s twelfth monthly fee application in these cases and is for fees and services rendered outside of Puerto Rico.

**Principal Certification**

I hereby authorize the submission of this Monthly Fee Statement for April 2018.

A handwritten signature in dark ink, appearing to read 'Jaime A. El Koury', is written over a horizontal line.

Jaime A. El Koury  
General Counsel to the Financial Oversight and  
Management Board for Puerto Rico



On July 3, 2018 Sent to:

**FOMB:**

Financial Oversight and Management Board  
40 Washington Square South  
Office 314A  
New York, NY 10012  
Attn: Professor Arthur J. Gonzalez  
FOMB Board Member

O'Neill & Borges LLC  
250 Muñoz Rivera Ave., Suite 800  
San Juan, PR 00918  
Attn: Hermann D. Bauer, Esq.

**Office of United States Trustee**

Office of the United States Trustee for the District of  
Puerto Rico  
Edificio Ochoa, 500 Tanca Street, Suite 301  
San Juan, PR 00901  
(In re: Commonwealth of Puerto Rico)

Office of the United States Trustee for Region 21  
75 Spring Street, SW, Room 362  
Atlanta, GA 30303  
Attn: Guy G. Gebhardt  
Acting United States Trustee (Region 21)  
(In re: Commonwealth of Puerto Rico)

**Co-Counsel for the Official Committee of Unsecured**

**Creditors:**

Paul Hastings LLP  
200 Park Avenue  
New York, NY 10166  
Attn: Luc. A. Despina, Esq.

Casillas, Santiago & Torres, LLC  
El Caribe Office Building  
53 Palmeras Street, Ste. 1601  
San Juan, Puerto Rico 00901-2419  
Attn: Juan J. Casillas Ayala, Esq.  
Alberto J. E. Añeses Negrón, Esq.

**Co-Counsel for the Fee Examiner**

Godfrey & Kahn S.C.  
One East Main Street, Suite 500  
Madison, WI 53703  
Attn: Katherine Stadler

EDGE Legal Strategies, PSC  
252 Ponce de León Avenue  
Citibank Tower, 12<sup>th</sup> Floor  
San Juan, PR 00918  
Attn: Eyck O. Lugo

**Co-Counsel for AAFAF:**

O'Melveny & Myers LLP,  
Times Square Tower  
7 Times Square  
New York, NY 10036  
Attn: John J. Rapisardi, Esq.  
Suzanne Uhland, Esq.  
Diana M. Perez, Esq.

Marini Pietrantonio Muñoz LLC  
MCS Plaza, Suite 500  
255 Ponce de León Ave  
San Juan, PR 00917  
Attn: Luis C. Marini-Biaggi, Esq.  
Carolina Velaz-Rivero, Esq.

**Co-Counsel for the Official Committee of Retirees:**

Jenner & Block LLP  
919 Third Avenue  
New York, NY 10022-3908  
Attn.: Robert Gordon, Esq.  
Richard Levin, Esq.

Jenner & Block LLP  
353 N. Clark Street  
Chicago, IL 60654  
Attn.: Catherine Steege, Esq.  
Melissa Root, Esq.

Bennazar, García & Milián, C.S.P.  
Edificio Union Plaza, PH-A  
416 Avenida Ponce de León  
Hato Rey, PR 00918  
Attn.: A.J. Bennazar-Zequiera, Esq.

**Puerto Rico Department of Treasury**

PO Box 9024140  
San Juan, PR 00902-4140  
Attn: Reylam Guerra Goderich, Deputy Assistant of  
Central Accounting  
Omar E. Rodríguez Pérez, CPA, Assistant  
Secretary of Central Accounting  
Angel L. Pantoja Rodríguez, Deputy Assistant of  
Internal Revenue and Tax Policy  
Francisco Parés Alicea, Assistant Secretary of  
Internal Revenue and Tax Policy  
Francisco Peña Montañez, CPA, Assistant  
Secretary of the Treasury

Summary of Legal Fees for the Period April 1, 2018 through April 30, 2018

<b>Task Code</b>	<b>Matter Description</b>	<b>Total Billed Hours</b>	<b>Total Fees Requested</b>
202	Legal Research	2.60	\$676.00
218	Employment and Fee Applications	13.90	\$3,863.50
<b>Total</b>		<b>16.50</b>	<b>\$4,539.50</b>

Summary of Legal Fees for the Period April 1, 2018 through April 30, 2018

Professional	Position/Title	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Jeramy Webb	Associate	BSGR & B	\$759.00	0.20	\$151.80
Steve Ma	Associate	BSGR & B	\$759.00	0.30	\$227.70
<b>TOTAL</b>				<b>0.50</b>	<b>\$ 379.50</b>

Law Clerk	Position/Title	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Elliot Stevens	Law Clerk	BSGR & B	\$260.00	2.60	\$676.00
<b>TOTAL</b>				<b>2.60</b>	<b>\$676.00</b>

Paraprofessional	Position/Title	Department	Hourly Billing Rate	Total Billed Hours	Total Compensation
Natasha Petrov	Legal Assistant	Corporate	\$260.00	12.80	\$3,328.00
Tiffany Miller	Legal Assistant	Labor & Employment	\$260.00	0.60	\$156.00
<b>TOTAL</b>				<b>13.40</b>	<b>\$3,484.00</b>

<b>SUMMARY OF LEGAL FEES</b>	<b>Hours</b> <b>16.50</b>	<b>Fees</b> <b>\$4,539.50</b>
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Summary of Disbursements for the Period April 1, 2018 through April 30, 2018

EXPENSE CATEGORY	AMOUNTS
Reproduction	\$27.90
<b>Total</b>	<b>\$ 27.90</b>

Proskauer requests payment and reimbursement in accordance with the procedures set forth in the Interim Compensation Order (*i.e.*, payment of ninety percent (90%) of the compensation sought, in the amount of \$4,085.55, and reimbursement of one-hundred percent (100%) of expenses incurred, in the amount of \$27.90, for service rendered outside of Puerto Rico) in the total amount of \$4,113.45.

### Professional Certification

I hereby certify that no public servant of the Department of Treasury is a party to or has any interest in the gains or benefits derived from the contract that is the basis of this invoice. The only consideration for providing services under the contract is the payment agreed upon with the authorized representatives of the Financial Oversight and Management Board for Puerto Rico. The amount of this invoice is reasonable. The services were rendered and the corresponding payment has not been made. To the best of my knowledge, Proskauer Rose LLP does not have any debts owed to the Government of Puerto Rico or its instrumentalities.

I further certify that, with respect to the fees and services rendered pursuant to this monthly fee statement, (i) Proskauer Rose LLP was not doing business in Puerto Rico and (ii) the services rendered by Proskauer Rose LLP were not performed in Puerto Rico.



---

Ann M. Ashton (*pro hac vice*)

Proskauer Rose LLP  
1001 Pennsylvania Avenue, NW  
Suite 600 South  
Washington, DC 20004-2533  
Tel: (202) 416-5825  
Fax: (202) 416-6899

## **Exhibit A**

33260 FOMB

Invoice 170157245

PROFESSOR ARTHUR J. GONZALEZ, FOMB BOARD

MEMBER

0010 PROMESA TITLE III: COFINA

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Summary of Time Billed by Task		Hours	Value
202	Legal Research	2.60	\$676.00
218	Employment and Fee Applications	13.90	\$3,863.50
Total		16.50	\$4,539.50



33260 FOMB

Invoice 170157245

PROFESSOR ARTHUR J. GONZALEZ, FOMB BOARD

MEMBER

0010 PROMESA TITLE III: COFINA

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**Legal Research -- 202**

Date	Timekeeper	Task	Description	Hours	Amount
04/05/18	Elliot Stevens	202	Review and edit COFINA fee application.	0.20	\$52.00
04/09/18	Elliot Stevens	202	Review and edit COFINA fee application.	2.40	\$624.00
<b>Legal Research</b>				<b>2.60</b>	<b>\$676.00</b>

**Employment and Fee Applications -- 218**

Date	Timekeeper	Task	Description	Hours	Amount
04/02/18	Natasha Petrov	218	Draft Proskauer second interim fee application per revised invoices.	2.70	\$702.00
04/03/18	Natasha Petrov	218	Draft Proskauer second interim fee application per revised invoices.	1.80	\$468.00
04/04/18	Natasha Petrov	218	Draft and revise Proskauer second interim fee application, revised invoices and updated information from Finance Department.	5.20	\$1,352.00
04/04/18	Steve MA	218	Review and revise draft language for Proskauer's second interim fee application for COFINA.	0.30	\$227.70
04/04/18	Jeramy Webb	218	Revise and revise COFINA fee application.	0.20	\$151.80
04/06/18	Tiffany Miller	218	Format Exhibit C to COFINA fee application.	0.60	\$156.00
04/06/18	Natasha Petrov	218	Review monthly fee statements for mediation-related entries.	0.40	\$104.00
04/08/18	Natasha Petrov	218	Proof-read calculations and schedules in Proskauer second interim fee application.	1.40	\$364.00
04/09/18	Natasha Petrov	218	Finalize notice of filing of Proskauer second interim fee application (0.30); Finalize exhibits to application (0.70); Finalize complete application and forward to local counsel (0.30).	1.30	\$338.00
<b>Employment and Fee Applications</b>				<b>13.90</b>	<b>\$3,863.50</b>

**Total for Professional Services****\$4,539.50**

33260 FOMB

Invoice 170157245

PROFESSOR ARTHUR J. GONZALEZ, FOMB BOARD

MEMBER

0010 PROMESA TITLE III: COFINA

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#### Timekeeper Summary

Timekeeper	Status	Hours	Rate	Value
JERAMY WEBB	ASSOCIATE	0.20	759.00	\$151.80
STEVE MA	ASSOCIATE	0.30	759.00	\$227.70
<b>Total for ASSOCIATE</b>		<b>0.50</b>		<b>\$379.50</b>
ELLIOT STEVENS	LAW CLERK	2.60	260.00	\$676.00
<b>Total for LAW CLERK</b>		<b>2.60</b>		<b>\$676.00</b>
NATASHA PETROV	LEGAL ASSISTANT	12.80	260.00	\$3,328.00
TIFFANY MILLER	LEGAL ASSISTANT	0.60	260.00	\$156.00
<b>Total for LEGAL ASSISTANT</b>		<b>13.40</b>		<b>\$3,484.00</b>
<b>Total</b>		<b>16.50</b>		<b>\$4,539.50</b>

#### For Charges and Disbursements

Date	Timekeeper	Type	Description	Amount
04/05/2018	Elliot Stevens	REPRODUCTION	REPRODUCTION	\$7.20
04/05/2018	Elliot Stevens	REPRODUCTION	REPRODUCTION	\$7.40
04/06/2018	Natasha Petrov	REPRODUCTION	REPRODUCTION	\$0.90
04/06/2018	Natasha Petrov	REPRODUCTION	REPRODUCTION	\$5.80
04/09/2018	Elliot Stevens	REPRODUCTION	REPRODUCTION	\$6.60
<b>Total for REPRODUCTION</b>				<b>\$27.90</b>

#### Charges and Disbursements Summary

Type of Disbursements	Amount
REPRODUCTION	27.90
<b>Total Expenses</b>	<b>\$27.90</b>
<b>Total Amount for this Matter</b>	<b>\$4,567.40</b>